

November 2007

# 3<sup>rd</sup> Quarter 2007 Review



EXCO Resources, Inc.

# EXCO Resources, Inc.

## Management Participants

Doug Miller

Chairman and CEO

Steve Smith

Vice Chairman and President

Doug Ramsey

Vice President and CFO

Hal Hickey

Vice President and COO

Mark Wilson

Vice President and CAO

Paul Rudnicki

Vice President



## Agenda

Introduction

Doug Miller

Forward Looking Statements

Doug Ramsey

Highlights

Doug Miller

Financial Review

Steve Smith  
Doug Ramsey  
Mark Wilson

Operational Review

Hal Hickey

Questions and Answers

All Management Participants

## Forward Looking Statements

This presentation contains forward-looking statements, as defined in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, or the Exchange Act. These forward-looking statements relate to, among other things, the following:

- our future financial and operating performance and results;
- our business strategy;
- market prices;
- our future commodity price risk management activities; and
- our plans and forecasts.

We have based these forward-looking statements on our current assumptions, expectations and projections about future events.

We use the words "may," "expect," "anticipate," "estimate," "believe," "continue," "intend," "plan," "budget" and other similar words to identify forward-looking statements. You should read statements that contain these words carefully because they discuss future expectations, contain projections of results of operations or of our financial condition and/or state other "forward-looking" information. We do not undertake any obligation to update or revise publicly any forward-looking statements, except as required by law. These statements also involve risks and uncertainties that could cause our actual results or financial condition to materially differ from our expectations in this presentation, including, but not limited to:

- fluctuations in prices of oil and natural gas;
- future capital requirements and availability of financing;
- estimates of reserves and economic assumptions used in connection with our acquisitions;
- geological concentration of our reserves;
- risks associated with drilling and operating wells;
- risks associated with operation of natural gas pipelines and gathering systems;
- discovery, acquisition, development and replacement of oil and natural gas reserves;
- cash flow and liquidity;
- impact of our recent private placement of preferred stock and the impact of dividends on our capital resources and liquidity;
- timing and amount of future production of oil and natural gas;
- availability of drilling and production equipment;
- marketing of oil and natural gas;
- developments in oil-producing and natural gas-producing countries;
- title to our properties;
- competition;
- litigation;
- general economic conditions;
- governmental regulations;
- receipt of amounts owed to us by purchasers of our production and counterparties to our commodity price risk management contracts;
- deciding whether or not to enter into derivative financial instruments;
- events similar to those of September 11, 2001;
- actions of third party co-owners of interests in properties in which we also own an interest;
- fluctuations in interest rates; and
- our ability to effectively integrate companies and properties that we acquire.



# EXCO Resources, Inc.

## Forward Looking Statements (continued)

We believe that it is important to communicate our expectations of future performance to our investors. However, events may occur in the future that we are unable to accurately predict, or over which we have no control. You are cautioned not to place undue reliance on a forward-looking statement. When considering our forward-looking statements, keep in mind the risk factors and other cautionary statements in this presentation, and the risk factors included in the Annual Report on Form 10-K for the year ended December 31, 2006 and our Quarterly Reports on Form 10-Q.

Our revenues, operating results, financial condition and ability to borrow funds or obtain additional capital depend substantially on prevailing prices for oil and natural gas. Declines in oil or natural gas prices may materially adversely affect our financial condition, liquidity, ability to obtain financing and operating results. Lower oil or natural gas prices also may reduce the amount of oil or natural gas that we can produce economically. A decline in oil and/or natural gas prices could have a material adverse effect on the estimated value and estimated quantities of our oil and natural gas reserves, our ability to fund our operations and our financial condition, cash flow, results of operations and access to capital. Historically, oil and natural gas prices and markets have been volatile, with prices fluctuating widely, and they are likely to continue to be volatile.

The SEC has generally permitted oil and natural gas companies, in filings made with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We use the terms “probable,” “possible,” “unproved,” or “additional developing potential” to describe volumes of reserves potentially recoverable through additional drilling or recovery techniques that the SEC’s guidelines prohibit us from including in filings with the SEC. These estimates are by their nature more speculative than estimates of proved reserves and accordingly are subject to substantially greater risk of being actually realized by the company. While we believe our calculations of unproved drillsites and estimation of unproved reserves have been appropriately risked and are reasonable, such calculations and estimates have not been reviewed by third party engineers or appraisers. Investors are urged to consider closely the disclosure in our Annual Report on Form 10-K for the year ended December 31, 2006 available on our website at [www.excoresources.com](http://www.excoresources.com) under the Investor Relations tab or by calling us at 214-368-2084.



# EXCO Resources, Inc.

## 2007 Highlights

(In millions, except for production and per share data)	3 <sup>rd</sup> Quarter		Nine Months	
	2006	2007	2006	2007
Oil and natural gas revenues	\$ 84.9	\$ 218.9	\$ 234.6	\$ 589.8
Net income	\$ 71.7	\$ 56.5	\$ 139.9	\$ 51.7
Net income (loss) to common <sup>(1)</sup>	\$ 71.7	\$ 10.7	\$ 139.9	\$ (46.3)
<i>Per share – diluted</i>	\$ 0.68	\$ 0.10	\$ 1.43	\$ (0.44)
<i>Adjusted per share – diluted<sup>(2)</sup></i>	\$ 0.15	\$ (0.09)	\$ 0.40	\$ (0.13)
Operating cash flow <sup>(3)(4)</sup>	\$ 56.9	\$ 188.8	\$ 152.1	\$ 415.6
<i>Per share - diluted<sup>(5)</sup></i>	\$ 0.54	\$ 1.34	\$ 1.56	\$ 2.97
Adjusted EBITDA <sup>(3)</sup>	\$ 70.9	\$ 214.7	\$ 189.0	\$ 538.1
Average production – Mmcfe/d	129	375	115	317

(1) Net income (loss) after preferred stock dividends

(2) Non-GAAP measure, please see table on slide 25 for reconciliations to reported earnings (loss)

(3) Cash flow from operations before changes in working capital

(4) Non-GAAP measures, please see tables on slides 22- 24 for reconciliations to most comparable GAAP measures

(5) Cash flow from operations before changes in working capital less dividends on preferred stock



# Financial Review



EXCO Resources, Inc.

# EXCO Resources, Inc.

## Operating Results

	Period-to-Period Change							
	3 <sup>rd</sup> Quarter		Nine Months		3 <sup>rd</sup> Quarter		Nine Months	
	2006	2007	2006	2007	Amount	Percent	Amount	Percent
(In thousands)	2006	2007	2006	2007	Amount	Percent	Amount	Percent
<b>Revenues and other income:</b>								
Oil	\$16,437	\$34,520	\$40,265	\$75,682	\$18,083	110%	\$35,417	88%
Natural gas	68,453	184,405	194,369	514,127	115,952	169%	319,758	165%
Pipeline operating income	523	6,618	1,491	18,893	6,095	1,165%	17,402	1,167%
Interest and other	155	2,434	2,081	6,299	2,279	1,470%	4,218	203%
Cash settlement on derivatives	<u>8,722</u>	<u>46,249</u>	<u>11,150</u>	<u>84,951</u>	<u>37,527</u>	430%	<u>73,801</u>	662%
<b>Total revenues</b>	<b>94,290</b>	<b>274,226</b>	<b>249,356</b>	<b>699,952</b>	<b>179,936</b>	<b>191%</b>	<b>450,596</b>	<b>181%</b>
<b>Costs and expenses:</b>								
Operating costs <sup>(1)</sup>	10,492	29,777	27,778	81,180	19,285	184%	53,402	192%
Production taxes	<u>5,191</u>	<u>14,304</u>	<u>14,164</u>	<u>39,679</u>	<u>9,113</u>	176%	<u>25,515</u>	180%
<b>Total production costs</b>	<b>15,683</b>	<b>44,081</b>	<b>41,942</b>	<b>120,859</b>	<b>28,398</b>	<b>181%</b>	<b>78,917</b>	<b>188%</b>
General and administrative <sup>(2)</sup>	<u>7,691</u>	<u>15,477</u>	<u>18,401</u>	<u>40,945</u>	<u>7,786</u>	101%	<u>22,544</u>	123%
<b>Total costs and expenses</b>	<b>23,374</b>	<b>59,558</b>	<b>60,343</b>	<b>161,804</b>	<b>36,184</b>	<b>155%</b>	<b>101,461</b>	<b>168%</b>
<b>Adjusted EBITDA<sup>(3)</sup></b>	<b>\$70,916</b>	<b>\$214,668</b>	<b>\$189,013</b>	<b>\$538,149</b>	<b>\$ 143,752</b>	<b>203%</b>	<b>\$349,136</b>	<b>185%</b>

- (1) Non-GAAP measure – excludes \$730 and \$1,497 of stock based compensation expense for Q3 2007 and for first nine months of 2007
- (2) Non-GAAP measure – excludes \$698 and \$1,533 of stock based compensation expense for Q3 2006 and Q3 2007 and excludes \$2,427 and \$5,230 of stock based compensation expense for first nine months of 2006 and first nine months of 2007
- (3) Non-GAAP measure - please see tables on slides 22 - 24 for reconciliation to most comparable GAAP measure

# EXCO Resources, Inc.

## Unit Operating Statistics

	Period-to-Period Change							
	3rd Quarter		Nine Months		3rd Quarter		Nine Months	
	2006	2007	2006	2007	Amount	Percent	Amount	Percent
<u>Production volumes:</u>								
Oil – Mbbls	241	475	611	1,176	234	97%	565	92%
Gas – Mmcf	10,460	31,608	27,637	79,591	21,148	202%	51,954	188%
Total - Mmcf	11,906	34,458	31,303	86,647	22,552	189%	55,344	177%
<u>Realized pricing<sup>(1)</sup>:</u>								
Oil per Bbl	\$68.20	\$72.67	\$65.90	\$64.36	\$4.47	7%	\$(1.54)	-2%
Gas per Mcf	6.54	5.83	7.03	6.46	(0.71)	-11%	(0.57)	-8%
Per Mcfe	7.13	6.35	7.50	6.81	(0.78)	-11%	(0.69)	-9%
<u>Production costs per Mcfe:</u>								
Operating costs <sup>(2)</sup>	\$0.88	\$0.86	\$0.89	\$0.94	\$(0.02)	-2%	\$0.05	6%
Production taxes	0.44	0.42	0.45	0.46	(0.02)	-5%	0.01	2%
Total production costs	1.32	1.28	1.34	1.40	(0.04)	-3%	0.06	4%
Cash operating margin	\$5.81	\$5.07	\$6.16	\$5.41	\$(0.74)	-13%	\$(0.75)	-12%
Effects of cash settlements on derivatives	0.73	1.34	0.36	0.98	0.61	84%	0.62	172%
Net cash operating margin	6.54	6.41	6.52	6.39	(0.13)	-2%	(0.13)	-2%

(1) Does not include the effects of derivative financial instruments

(2) Does not include stock based compensation which would have increased operating costs per Mcfe by \$0.03 and \$0.01 for Q3 2007 and the first nine months of 2007



EXCO Resources, Inc.

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# EXCO Resources, Inc.

## Liquidity and Financial Position

(In thousands)	September 30, 2007	October 31, 2007
Cash	\$146,797	\$73,588
<u>Debt:</u>		
Bank debt	\$1,524,000	\$1,589,000
Senior notes <sup>(1)</sup>	<u>444,720</u>	<u>444,720</u>
Total debt	1,968,720	\$2,033,720
Preferred Stock	1,992,113	
Shareholders' equity	<u>1,144,767</u>	
Total capitalization	\$5,105,600	
Debt to total capitalization	39%	
Borrowing base	\$2,200,000	\$2,200,000
Unused borrowing base <sup>(2)</sup>	\$671,705	\$606,705

(1) Excludes unamortized bond premium

(2) Net of \$4.3 million in letters of credit



# EXCO Resources, Inc.

## Liquidity and Financial Position

As of October 31, 2007			
(In thousands)	EXCO Resources	EPOP	Total
Debt:			
Bank debt	\$549,000	\$1,040,000	\$1,589,000
Senior notes <sup>(1)</sup>	<u>444,720</u>	<u>-</u>	<u>444,720</u>
Total debt	\$993,720	\$1,040,000	\$2,033,720
Borrowing base	\$900,000	\$1,300,000	\$2,200,000
Unused borrowing base <sup>(2)</sup>	\$348,005	\$258,700	\$606,705

(1) Excludes unamortized bond premium

(2) Net of \$4.3 million in letters of credit



# EXCO Resources, Inc.

## Derivatives Summary –

Consolidated EXCO Resources, Inc.

As of September 30, 2007 including all trading activity through November 5, 2007

(In thousands, except prices)	Gas volume Mmbtus	Weighted average contract price per Mmbtu	Oil volume Bbls	Weighted average contract price per Bbl
Q4 2007	30,428	\$ 8.06	375	\$ 64.08
2008	100,110	8.36	1,095	61.09
2009	80,695	7.94	886	60.68
2010	29,798	7.79	108	59.85
2011	1,825	4.51	-	-
2012	1,830	4.51	-	-
2013	1,825	4.51	-	-
<b>Total</b>	<b>246,511</b>		<b>2,464</b>	
	<b>Total Mcfe</b>	<b>261,292</b>	<b>8.15</b>	

# EXCO Resources, Inc.

## Fourth Quarter 2007 Guidance

(\$ in thousands, except per unit amounts)	Low	High
<b>Production:</b>		
Oil – Mbbls	500	525
Gas - Mmcf	32,000	32,700
Mmcfe	34,950	35,900
Per day - Mmcfe	380	390
<b>Differentials to NYMEX:</b>		
Oil per Bbl	\$(3.75)	\$(3.50)
Gas per Mcf	90%	95%
Lease operating expense	\$30,500	\$33,500
Production tax rate	7.0%	7.5%
Interest income	\$250	\$500
Midstream income	\$6,500	\$7,000
Depletion rate per Mcfe	\$3.05	\$3.15
Depreciation rate per Mcfe	\$0.10	\$0.15
Asset retirement obligation	\$1,350	\$1,600
Cash G&A	\$13,500	\$14,500
Non-cash stock comp	\$1,500	\$2,500
Interest expense	\$36,000	\$38,000
Tax rate	40%	40%
Cash tax rate	0%	0%
Preferred dividends	\$35,000	\$35,000



# Operational Review



EXCO Resources, Inc.

# EXCO Resources, Inc.

## 3rd Quarter 2007 Snapshot

	Q3 2006	Q3 2007
Average Daily Sales, Mmcfe/d	129	375
End of Quarter Sales, Mmcfe/d	133	379
Proved Reserves, Bcfe	921 <sup>(1)</sup>	1,839 <sup>(2)</sup>
Reserve Life in years <sup>(3)</sup>	19.6	13.4
Drilling Locations	4,428	7,645
Number Proved	2,487	2,549
Approximate Net Acreage	1,164,000	1,542,000
Well Count		
Gross	8,002	10,079
Net	6,449	8,310
Employees	399	631
Rigs Drilling	14	26

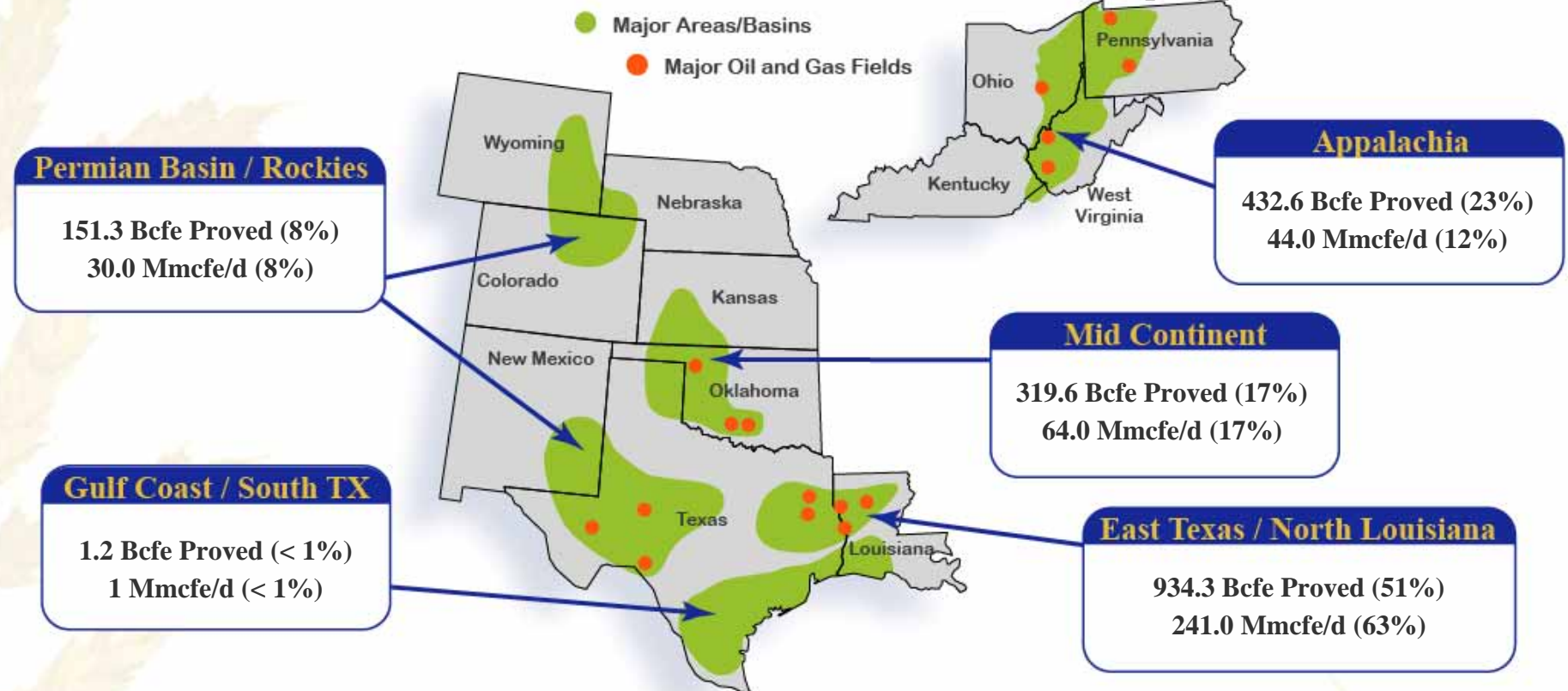
- (1) SEC December 31, 2005 total proved reserves, pro forma for the TXOK acquisition using SEC December 31, 2005 total proved reserves, and including proved reserves based on NYMEX pricing as of the effective dates of acquisitions closed through September 30, 2006, adjusted for differentials and excluding hedge effects
- (2) September 30, 2007 proved reserves with \$8 natural gas and \$60 oil pricing, adjusted for differentials and excluding hedge effects. SEC case proved reserves as of September 30, 2007 total 1,778 Bcfe, with \$6.38 natural gas and \$81.61 oil pricing adjusted for differentials and excluding hedge effects
- (3) Based upon proved reserves and current net production annualized



# EXCO Resources, Inc

## EXCO Reserve Base

- Total consolidated proved reserves<sup>(1)(3)</sup> = 1,839 Bcfe
- Total 3P reserves<sup>(1)(2)(3)</sup> = 3,792 Bcfe
- Additional developing potential = 2,680 Bcfe<sup>(4)</sup>



- (1) September 30, 2007 proved reserves with \$8 natural gas and \$60 oil pricing, adjusted for differentials and excluding hedge effects; SEC case proved reserves as of September 30, 2007 total 1,778 Bcfe, with \$6.38 natural gas and \$81.61 oil pricing, adjusted for differentials and excluding hedge effects
- (2) September 30, 2007 probable and possible reserves with \$8 natural gas and \$60 oil pricing, adjusted for differentials and excluding hedge effects
- (3) Includes reserves associated with acquisition of additional West Texas Canyon Sand Field interests closed October 9, 2007; excludes reserves associated with sale of miscellaneous interests scheduled to close November 7, 2007
- (4) Principally shale play opportunities in Appalachia

**16** Note: Total production as of October 31, 2007 was approximately 380 Mmcfe/d; numbers may not add due to rounding



## West Texas Canyon Sand Field Acquisition

- **\$156.6 million acquisition, subject to customary post-closing adjustments, of additional interests in the Sugg Ranch Field, located primarily in Irion County, Texas**
- **Effective date of 9/1/07; closed 10/9/07 and took over operations 11/1/07**
- **Adding approximately 8-10 employees to support the assets; will continue with contractor/consultant support as well**
- **Adding 60 Bcfe of proved reserves; 129 Bcfe of proved, probable and possible reserves (all based on NYMEX pricing at the effective date of acquisition)**
- **Current net production of approximately 21-22 Mmcfe/d**



## **EXCO Resources, Inc.**

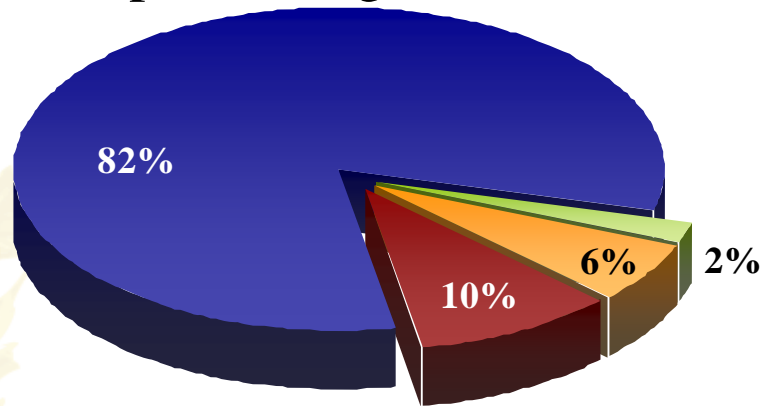
### **Mid-Continent Sale**

- **Sold non-operated interests for \$100.8 million in Cement Field in Caddo and Grady Counties, OK**
- **Effective date of sale was 1/1/07; closed 7/13/07**
- **Sold 29.1 Bcfe of total proved reserves based upon internal engineering estimates and NYMEX pricing as of 12/31/06**
- **Net production at time of sale was approximately 8 Mmcfe/d**

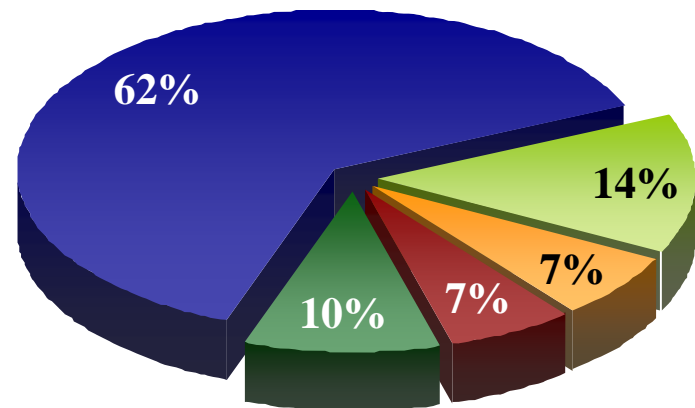
# EXCO Resources, Inc.

## EXCO 2007 Capital Budget and Drilling Schedule

2007 Capital Budget totals \$502.9 Million<sup>(1)</sup>



	<u>\$MM</u>
■ Drilling and Completion	402.9
■ Exploitation	9.4
■ Operations and Other	31.0
■ Mid-Stream	48.6



	<u>\$MM</u>
■ East TX/North LA	308.4
■ Appalachia	70.3
■ Mid Continent	33.0
■ Permian/Rockies	32.0
■ Mid-Stream	48.6

2007 Drilling Locations	PUD	PROB	POSS	TOTAL
East Texas/North Louisiana	92	46	32	170
Appalachia	187	15	28	230
Mid Continent	15	19	3	37
Permian/Rockies	36	40	4	80
<b>Total</b>	<b>330</b>	<b>120</b>	<b>67</b>	<b>517</b>

(1) Includes \$11 million of IT and other capitalized items



# EXCO Resources, Inc.

## Drilling Program

	3 <sup>rd</sup> Qtr 2006						3 <sup>rd</sup> Qtr 2007					
	Gross			Net			Gross			Net		
	Productive	Dry	Total	Productive	Dry	Total	Productive	Dry	Total	Productive	Dry	Total
Wells	120	4	124	91.6	2.4	94.0	133	2	135	104.1	0.8	104.9

	YTD 2006						YTD 2007					
	Gross			Net			Gross			Net		
	Productive	Dry	Total	Productive	Dry	Total	Productive	Dry	Total	Productive	Dry	Total
Wells	234	4	238	187.2	2.5	189.7	334	6	340	275.0	4.8	279.8

Note: Drilled and completed or designated "dry"





## Non-GAAP Reconciliations



EXCO Resources, Inc.

# EXCO Resources, Inc.

## Non-GAAP Reconciliations

Reconciliation of condensed consolidated cash flow from operating activities

(Unaudited in thousands)	Three months ended Sept. 30, 2006	Three months ended Sept. 30, 2007	Nine months ended Sept. 30, 2006	Nine months ended Sept. 30, 2007
Net cash provided by operations	\$30,220	\$211,172	\$172,894	\$380,298
Net change in working capital	<u>26,688</u>	<u>(22,379)</u>	<u>(20,750)</u>	<u>35,318</u>
Cash flow from operations before changes in working capital, non-GAAP measure	\$56,908	\$188,793	\$152,144	\$415,616

# EXCO Resources, Inc.

## Non-GAAP Reconciliations

### Condensed consolidated EBITDA and adjusted EBITDA reconciliations

(Unaudited, in thousands)	Three months ended Sept. 30, 2006	Three months ended Sept. 30, 2007	Nine Months ended Sept. 30, 2006	Nine Months ended Sept. 30, 2007
Net income (loss)	\$71,745	\$56,462	\$139,920	\$51,651
Interest expense	13,280	36,523	41,285	146,775
Income tax expense	44,484	60,774	89,185	58,843
Depreciation, depletion and amortization	31,354	109,325	81,329	265,797
<b>EBITDA<sup>(1)</sup></b>	<b>\$160,863</b>	<b>\$263,084</b>	<b>\$351,719</b>	<b>\$523,066</b>
Accretion of discount on asset retirement obligations	394	1,324	1,078	3,534
Non-cash change in fair value of derivative financial instruments	(91,039)	(52,003)	(164,618)	4,821
Stock based compensation expense	698	2,263	2,427	6,728
Equity in net income of TXOK Acquisition, Inc.	-	-	(1,593)	-
<b>Adjusted EBITDA<sup>(1)</sup></b>	<b>\$70,916</b>	<b>\$214,668</b>	<b>\$189,013</b>	<b>\$538,149</b>
Interest expense	(13,280)	(36,523)	(41,285)	(146,775)
Income tax expense (benefit)	(44,484)	(60,774)	(89,185)	(58,843)
Amortization of deferred financing costs, premium on 7¼% senior notes due 2011 and discount on long-term debt	(689)	884	4,505	10,800
Deferred income taxes	44,484	66,849	89,185	64,918
Gain on sale of other assets	(39)	(653)	(89)	(653)
Settlements of derivative financial instruments with a financing element	-	4,342	-	8,020
Changes in operating assets and liabilities	(26,688)	22,379	20,750	(35,318)
<b>Net cash provided by operating activities</b>	<b>\$30,220</b>	<b>\$211,172</b>	<b>\$172,894</b>	<b>\$380,298</b>
Statement of cash flow data:				
Cash flow provided by (used in):				
Operating activities	\$30,220	\$211,172	\$172,894	\$380,298
Investing activities	(126,798)	(55,866)	(526,286)	(2,028,552)
Financing activities	79,822	(61,770)	149,130	1,772,229



# EXCO Resources, Inc.

## Non-GAAP Reconciliations

### Condensed consolidated EBITDA and adjusted EBITDA reconciliations

(1) Earnings before interest, taxes, depreciation, depletion and amortization, or “EBITDA” represents net income adjusted to exclude interest expense, income taxes, depreciation, depletion and amortization. “Adjusted EBITDA” represents EBITDA adjusted to exclude accretion of discount on asset retirement obligations, non-cash changes in the fair value of derivative financial instruments, stock based compensation expense, and equity in the net income of TXOK Acquisition, Inc. We have presented Adjusted EBITDA because it is the financial measure that is used in covenant calculations required under our credit agreements and compliance with the liquidity and debt covenants included in these agreements are considered material to us. Our computations of EBITDA and Adjusted EBITDA may differ from computations of similarly titled measures of other companies due to differences in the inclusion or exclusion of items in our computations as compared to those of others. EBITDA and Adjusted EBITDA are measures that are not prescribed by generally accepted accounting principles, or GAAP. EBITDA and Adjusted EBITDA specifically exclude changes in working capital, capital expenditures and other items that are set forth on a cash flow statement presentation of a company’s operating, investing and financing activities. As such, we encourage investors not to use these measures as substitutes for the determination of net income, net cash provided by operating activities or other similar GAAP measures.

# EXCO Resources, Inc.

## Non-GAAP Reconciliations

Reconciliation of adjusted earnings (loss) per share to net income (loss)

(Unaudited, in millions except per share)	Three months ended Sept. 30, 2006	Three months ended Sept. 30, 2007	Nine Months ended Sept. 30, 2006	Nine Months ended Sept. 30, 2007
Reported net income (loss)	\$71.7	\$10.7	\$139.9	\$(46.3)
Adjustments:				
Non-cash change in fair value of derivative financial instruments	(91.0)	(52.0)	(164.6)	4.8
Tax effect	34.9	20.8	64.0	(1.9)
Non-recurring financing expense	-	-	-	32.1
Tax effect	-	-	-	(12.9)
Income tax valuation allowance	-	11.0	-	11.0
Adjusted earnings (loss)	\$15.6	\$(9.5)	\$39.3	\$(13.2)
Fully diluted shares (in thousands)	105,424	106,683	97,571	104,311
Adjusted earnings (loss) per share	\$0.15	\$(0.09)	\$0.40	\$(0.13)



# Questions and Answers



EXCO Resources, Inc.